

NEWS RELEASE



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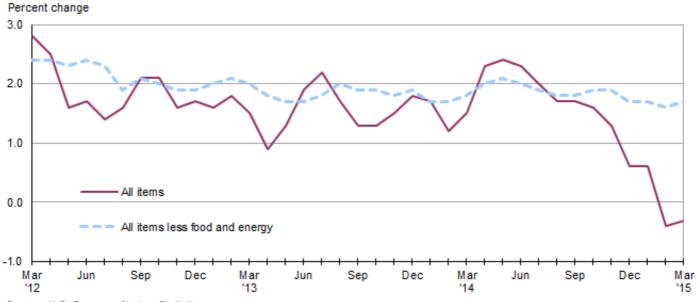
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Consumer Price Index, South Region – March 2015 Prices in the South up 0.6 percent in March; down 0.3 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) for the South increased 0.6 percent in March, the U.S. Bureau of Labor Statistics reported today. The all items less food and energy index advanced 0.5 percent in March, as price increases were noted primarily for apparel and shelter. The energy index rose 2.8 percent, while the food index edged down 0.2 percent over the month. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the last 12 months, the all items CPI-U declined 0.3 percent. The index for all items less food and energy advanced 1.7 percent over the year as a result of a broad-based increase in several indexes. (See <u>chart 1</u>.)

Chart 1. Over-the-year percent change in CPI-U, South region, March 2012-March 2015



Source: U.S. Bureau of Labor Statistics.

Food

The food index edged down 0.2 percent in March, as prices for food at home declined 0.5 percent. Prices for food away from home were up 0.2 percent over the month.

Since March 2014, the food index advanced 2.5 percent, reflecting price increases for both food away from home and food at home, up 3.2 and 1.9 percent, respectively.

Energy

The energy index rose 2.8 percent over the month, led by a 7.2-percent price increase for motor fuel. Prices for electricity and utility (piped) gas service declined in March, down 0.9 and 2.9 percent, respectively.

Over the year, energy prices fell 19.1 percent, reflecting a 31.3-percent drop in motor fuel prices. Utility (piped) gas service prices declined 13.1 percent since March 2014 and electricity prices edged down 0.3 percent.

All items less food and energy

The all items less food and energy index increased 0.5 percent in March, led by a seasonal increase in prices for apparel (4.9 percent) and a 0.4 percent rise in the shelter index.

Since March 2014, the all items less food and energy index advanced 1.7 percent, led by price increases in several categories, most notabley shelter (2.9 percent), medical care (1.9 percent), and other goods and services (1.6 percent).

Table A. South region CPI-U 1-month and 12-month percent changes, all items index, not seasonally adjusted

	2011 2012 2013		13	2014		2015				
Month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month
January	0.5	1.7	0.5	3.2	0.4	1.6	0.3	1.7	-0.7	-0.4
February	0.5	2.2	0.6	3.3	0.9	1.8	0.4	1.2	0.5	-0.3
March	1.2	2.8	0.7	2.8	0.3	1.5	0.6	1.5	0.6	-0.3
April	0.7	3.4	0.4	2.5	-0.2	0.9	0.5	2.3		
May	0.5	4.0	-0.4	1.6	0.0	1.3	0.2	2.4		
June	-0.2	3.8	-0.2	1.7	0.4	1.9	0.2	2.3		
July	0.2	4.1	-0.2	1.4	0.2	2.2	-0.1	2.0		
August	0.4	4.3	0.6	1.6	0.1	1.7	-0.2	1.7		
September	0.0	4.1	0.5	2.1	0.0	1.3	0.1	1.7		
October	-0.2	3.7	-0.2	2.1	-0.2	1.3	-0.3	1.6		
November	0.0	3.8	-0.5	1.6	-0.3	1.5	-0.6	1.3		
December	-0.2	3.3	-0.1	1.7	0.1	1.8	-0.6	0.6		

The Consumer Price Index for April 2015 is scheduled to be released on Friday, May 22, 2015 at 8:30 a.m. (ET).

Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 6,000 housing units and approximately 24,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/homch17 a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **NOTE:Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The **South region** is comprised of Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periodsSouth (1982-84=100 unless otherwise noted)

		Indexes		Percent change from-			
Item and Group	Jan. 2015	Feb. 2015	Mar. 2015	Mar. 2014	Jan. 2015	Feb. 2015	
Expenditure category							
All Items	226.855	227.944	229.337	-0.3	1.1	0.6	
All items (December 1977=100)	367.990	369.757	372.017	-	-	-	
Food and beverages	244.810	245.444	245.020	2.4	0.1	-0.2	
Food	246.280	246.924	246.392	2.5	0.0	-0.2	
Food at home	241.728	242.165	240.999	1.9	-0.3	-0.5	
Food away from home	255.943	256.901	257.298	3.2	0.5	0.2	
Alcoholic beverages	223.687	224.177	225.250	1.2	0.7	0.5	
Housing	218.993	219.385	219.868	2.0	0.4	0.2	
Shelter	247.197	247.887	248.935	2.9	0.7	0.4	
Rent of primary residence (1)	253.373	254.203	255.041	3.8	0.7	0.3	
Owners' equiv. rent of residences (1) (2)	249.880	250.331	251.109	2.8	0.5	0.3	
Owners' equiv. rent of primary residence (1) (2)	249.872	250.323	251.099	2.8	0.5	0.3	
Fuels and utilities	230.105	229.614	227.759	-0.9	-1.0	-0.8	
Household energy	189.693	188.775	186.675	-2.5	-1.6	-1.1	
Energy services (1)	189.744	188.804	186.706	-2.1	-1.6	-1.1	
Electricity (1)	187.707	187.678	186.078	-0.3	-0.9	-0.9	
Utility (piped) gas service (1)	187.295	180.506	175.343	-13.1	-6.4	-2.9	
Household furnishings and operations	122.116	122.089	122.225	-0.6	0.1	0.1	
Apparel	129.018	130.884	137.271	-1.1	6.4	4.9	
Transportation	190.415	193.490	197.631	-9.6	3.8	2.1	
Private transportation	188.164	191.291	195.573	-9.9	3.9	2.2	
New and used motor vehicles (3)	101.987	102.428	103.287	0.1	1.3	0.8	
New vehicles	152.980	153.333	153.378	0.5	0.3	0.0	
New cars and trucks (3) (4)	104.137	104.378	104.409	0.5	0.3	0.0	
New cars ⁽⁴⁾	153.920	154.467	154.853	-0.1	0.6	0.2	
Used cars and trucks	141.051	143.214	146.965	-0.6	4.2	2.6	
Motor fuel	183.151	192.244	206.124	-31.3	12.5	7.2	
Gasoline (all types)	181.308	190.667	204.709	-31.4	12.9	7.4	
Unleaded regular ⁽⁴⁾	177.411	187.033	201.386	-32.0	13.5	7.7	
Unleaded midgrade (4) (5)	198.410	206.808	219.436	-29.7	10.6	6.1	
Unleaded premium (4)	195.944	203.351	215.445	-28.1	10.0	5.9	
Medical care	417.671	420.167	421.612	1.9	0.9	0.3	
Medical care commodities	333.341	336.832	337.267	3.2	1.2	0.1	
Medical care services.	446.245	448.262	450.117	1.5	0.9	0.4	
Professional services.	354.700	352.968	354.899	1.2	0.1	0.5	
Recreation (3)	115.948	116.318	116.300	0.0	0.3	0.0	
Education and communication (3)	134.728	134.623	134.890	0.8	0.1	0.2	
Other goods and services.	403.790	404.270	404.454	1.6	0.2	0.0	
Commodity and service group							
All Items	226.855	227.944	229.337	-0.3	1.1	0.6	
Commodities	179.157	180.661	182.729	-4.0	2.0	1.1	
Commodities less food and beverages	148.064	149.876	152.884	-7.7	3.3	2.0	
Nondurables less food and beverages	186.119	189.474	195.422	-11.8	5.0	3.1	
Nondurables less food, beverages, and apparel	221.753	226.010	231.814	-14.9	4.5	2.6	
Durables	111.328	111.794	112.253	-1.2	0.8	0.4	
Services	275.051	275.750	276.505	2.2	0.5	0.3	
Rent of shelter (2)	253.579	254.295	255.387	2.9	0.7	0.4	
Transportation services	305.810	307.498	308.514	2.6	0.9	0.3	

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periodsSouth (1982-84=100 unless otherwise noted) - Continued

		Indexes		Percent change from-			
Item and Group	Jan. 2015	Feb. 2015	Mar. 2015	Mar. 2014	Jan. 2015	Feb. 2015	
Other services	327.885	328.526	329.586	1.6	0.5	0.3	
Special aggregate indexes							
All items less medical care	216.281	217.299	218.675	-0.5	1.1	0.6	
All items less food	223.642	224.799	226.485	-0.8	1.3	0.8	
All items less shelter	220.056	221.318	222.864	-1.8	1.3	0.7	
Commodities less food	150.406	152.187	155.151	-7.4	3.2	1.9	
Nondurables	214.021	216.122	219.127	-4.9	2.4	1.4	
Nondurables less food	188.013	191.206	196.879	-11.1	4.7	3.0	
Nondurables less food and apparel	220.812	224.730	230.106	-13.7	4.2	2.4	
Services less rent of shelter (2)	310.670	311.368	311.717	1.4	0.3	0.1	
Services less medical care services	259.450	260.056	260.730	2.3	0.5	0.3	
Energy	182.897	186.545	191.746	-19.1	4.8	2.8	
All items less energy	232.499	233.304	234.275	1.8	0.8	0.4	
All items less food and energy	230.483	231.318	232.551	1.7	0.9	0.5	
Commodities less food and energy commodities	147.055	147.798	149.226	-0.4	1.5	1.0	
Energy commodities	187.113	196.186	209.976	-31.1	12.2	7.0	
Services less energy services	283.940	284.824	285.900	2.5	0.7	0.4	

⁽¹⁾ This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

Regions defined as the four Census regions. South includes Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia.

NOTE: Index applies to a month as a whole, not to any specific date. Data not seasonally adjusted.

⁽²⁾ Index is on a December 1982=100 base.

⁽³⁾ Indexes on a December 1997=100 base.

⁽⁴⁾ Special index based on a substantially smaller sample.

⁽⁵⁾ Indexes on a December 1993=100 base.

⁻ Data not available.